

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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FISCAL IMPACT STATEMENT

LS 6027

BILL NUMBER: HB 1564

NOTE PREPARED: Jan 12, 2009

BILL AMENDED:

SUBJECT: Prosecuting Attorneys' Purchase of Service Credit.

FIRST AUTHOR: Rep. Grubb

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: ☐ **GENERAL**
☐ **DEDICATED**
☐ **FEDERAL**

IMPACT: Pending

Summary of Legislation: This bill allows a participant in the Prosecuting Attorneys Retirement Fund (PARF) to purchase service credit, at full actuarial cost, for service performed while a member in another public employees' retirement fund. It authorizes the fund to accept rollover distributions from certain types of retirement plans or accounts to purchase the service credit.

Effective Date: July 1, 2009.

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

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